



# City of Santa Barbara Infrastructure Financing Taskforce

February 14, 2008  
11:45 a.m. – 1:45 p.m.  
Room 15, City Hall

## **City Staff Members**

James L. Armstrong  
*City Administrator*  
Robert D. Peirson  
*Director of Finance*  
Paul A. Casey  
*Interim Director of Public Works*  
Jill Taura  
*Budget Manager*  
Kathy Kefauver  
*Administrative Analyst III*  
Lori Pedersen  
*Administrative Analyst*

## **City Council Liaison**

Roger L. Horton  
*Councilmember*  
*Finance Committee, Chair*

## **Committee Members**

Richard Jensen, *Chair*  
Stephen Kurtzer, *Vice-Chair*  
W. Scott Burns  
Robert Geis  
Renee Grubb  
Dudley Morris  
Frank Schipper

## **MINUTES**

### **1. Public Comments – none.**

### **2. Review of overall City Budget and revenue sources – Bob Peirson**

The Finance Director, Bob Peirson gave an overview of the City Budget and revenue sources to the Taskforce. Mr. Peirson discussed Resolution 95-156 with regards the City's Budget Policies for the General Fund and the Enterprise Funds.

Taskforce members asked about City's policy on debt and Mr. Peirson explained how the City tries to pay as we go, but enterprise funds do encumber debt as needed.

Resolution 95-157 is the City's Policy for Reserves for the City's General Fund and Enterprise Funds.

- Disaster Reserve equal to 25% of the operating budget
- Appropriated Reserve equal to one-half of 1% of the budget to cover unanticipated projects
- Capital Reserve equal to 5% of the value or average of prior three years

Mr. Peirson distributed copies of the budget summary schedules from the budget document. The handout illustrates sources and uses of funds. Mr. Peirson discussed the four different types of funds:

- General fund: tax supported fund used for local government
- Special Revenue Funds: legal restriction on how funds are used
- Enterprise Fund – fees are set to cover the cost of operation (e.g. airport, golf, water, waterfront)
- Internal Service Funds: internal customers/self insurance.

### **3. Election of Chair and Vice Chair**

The Taskforce members chose Richard Jensen to serve as Chair and Stephen Kurtzer to serve as Vice-Chair.

#### **4. Review of work plan for next meeting.**

The Taskforce agreed that the next meeting will continue to cover the overall City Budget and revenue sources. Taskforce members requested to receive the ASCE link on the California Report Card via email and asked for hard copies of agendas at next meeting.

#### **5. Adjournment**

Meeting was adjourned at 1:37pm.